

OSTER
Researching Services

12897 Colonial Dr. • Mt. Airy, Md. 21771
Phone: 301-253-6040
Fax: 301-253-6040*

RECORDATION NO. 22926-A FILED

OCT 27 '04

11-42 AM

SURFACE TRANSPORTATION BOARD

October 27, 2004

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Release of Lien of Railroad Equipment Lease dated 9/2/04 involving the following parties and railroad equipment:

Lessor: David J. Joseph Company
fka Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Lessee: Dakota, Missouri Valley and Western Railroad
1131 22nd Street South
Bismarck, ND 58504

Equipment: 21, Railcars
DMVW 6966-6999, NI

Please record this agreement as a secondary document to STB Recordation #22926. The filing fee of \$30 is enclosed. Thank you.

Summary: Release of Lien of Railroad Equipment Lease dated 9/2/04 between David J. Joseph Co. as Lessor and Dakota, Missouri Valley and Western Railroad as Lessee including 21, Railcars within the series DMVW 6966-6999, a secondary document to STB Recordation #22926.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

OCT. 25. 2004 1:14PM

WF EQF

NO. 0036

P. 2

RECORDATION NO.

22926-A FILED

**RELEASE OF LIEN
OF
RAILROAD EQUIPMENT LEASE**

OCT 27 '04

11-42 AM

SURFACE TRANSPORTATION BOARD

This Release of Lien of Railroad Equipment Lease (the "Release") releases the lien created by that certain Railroad Equipment Lease dated as of March 21, 2000 (the "Lease"), bearing Recordation No. 22926 and Railroad Equipment Lease dated December 11, 2002 (the "Lease"), bearing Recordation No. 24267 between The David J. Joseph Company (f/k/a Joseph Transportation Services, Inc.), as Lessor ("Lessor") and Dakota Missouri Valley and Western Railroad, as Lessee ("Lessee"), (such Lease hereinafter referred to as the "Lease") with respect to twenty-one (21) railcars bearing reporting marks within the series DMVW 6966 through DMVW 6999, sporadic (hereinafter, the "Equipment").

WHEREAS, Lessor and Lessee executed the Lease relating to the Equipment. Such Lease has expired; and

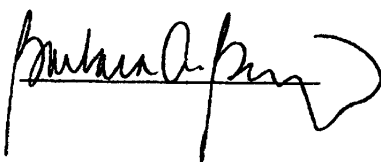
WHEREAS, Lessor has sold the Equipment to Lessor, and by such act, all interest of the Lessor, its successors and assigns, in the Equipment arising pursuant to the Lease has been terminated;

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessor submits the following:

1. Lessor has sold the Equipment to Lessee as of September 2, 2004.
2. All interest of the Lessor, its successors and assigns, in the Equipment arising pursuant to the Lease has been terminated.
3. The Lessor hereby releases any lien(s) created by or arising out of the Lease.
4. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien(s) against the Equipment constituted by the Lease.

In witness whereof, the Lessor has caused this Release to be duly executed by its authorized officer as of the 2nd day of September, 2004.

WITNESS:



THE DAVID J. JOSEPH COMPANY

By:

Name: James H. Goetz

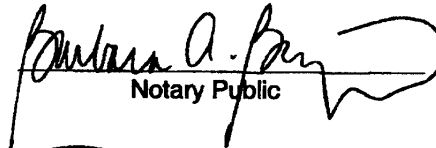
Title: Executive Vice President / CFO

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 2nd of September, 2004, by James H. Goetz, the Executive Vice President / CFO of The David J. Joseph Company, a Delaware corporation.

My Commission expires:

February 20, 2006


Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006